

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

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IN THE MATTER OF COMPLAINT OF	CIVIL ACTION
WILMINGTON TUG, INC. AS OWNER OF	IN ADMIRALTY
"LINDSEY," A 70-FOOT 1989 TOWING VESSEL,	
FOR EXONERATION FROM OR LIMITATION OF	No.
LIABILITY	
-----X	

DECLARATION OF VALUE

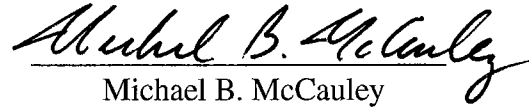
Michael B. McCauley, Esquire, hereby declares that he is a partner with the law firm of Palmer Biezup & Henderson LLP, attorneys for the Petitioner herein and he is authorized to make this Declaration on behalf of Wilmington Tug, Inc., as owner of the "LINDSEY," a certain 70-foot 1989 crewboat built by Gladding-Hearn Shipbuilding (hereinafter "the Vessel").

After the incident alleged in the Complaint, upon information and belief, the Vessel had a fair market value of one-million two hundred thousand dollars and zero cents (\$1,200,000.00), and there was no freight then pending. This valuation is based upon the local market value of similar vessels in similar condition at the time of the alleged incident.

Petitioner hereby undertakes to pay any costs that may be required in connection with this limitation proceeding upon Order of this Honorable Court.

Pursuant to 28 U.S.C. § 1746, I certify under penalty of perjury that the foregoing is true and correct.

Executed on April 5, 2007.


Michael B. McCauley